

Newmont

Gold Medal Performance

Wayne W. Murdy,
President

Merrill Lynch Canada
Mining & Steel Conference
September 12, 2000



Industry Overview

Demand

Strong - Jewelry + 4% in 1H2000

- But investment demand - 22%

Marketing initiative needed to renew gold's luster

Supply

Washington accord holding / other sales manageable

Mine production leveling off

Industry discipline needed in investment and hedging

Price

Flat near-term without a change in US \$

**Increasing longer-term if industry accepts
responsibility for supply/demand issues**

Strategy for Shareholder Value

Enhance value of core assets through:

Increased efficiencies - Gold Medal Performance

Exploration and technological expertise

Strategic acquisitions

Preserve maximum leverage to gold price

North America's Largest Gold Producer

World class assets

Low cost operations

Long-lived reserves

Basically unhedged

World-Class Core Assets

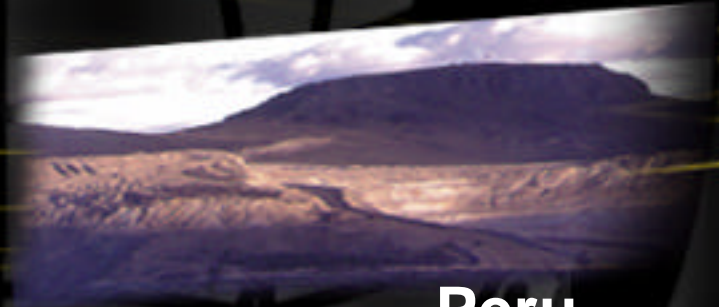
Indonesia



Nevada



Peru



Battle Mountain Merger

All stock: 24.2 mm NEM shares

(increasing total shares outstanding to 192.2mm)

Pooling of interests

BMG Attributes

Attractive Phoenix project in Nevada

9.9 mm ozs reserves

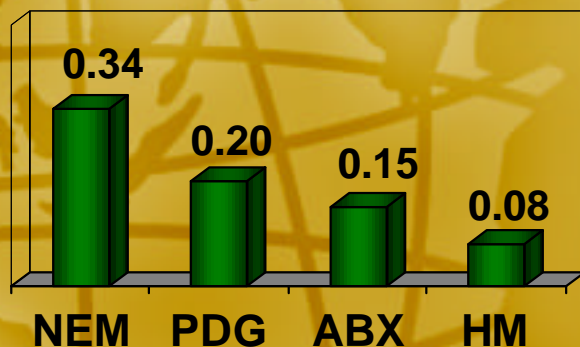
760,000 ozs low-cost annual production

\$30 mm sustainable cash savings

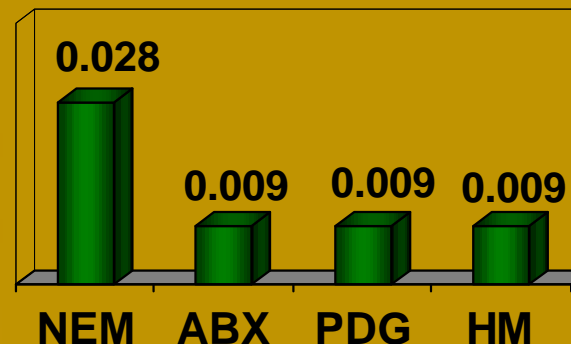
Completion target this Fall

Superior Standing Among Our Peers

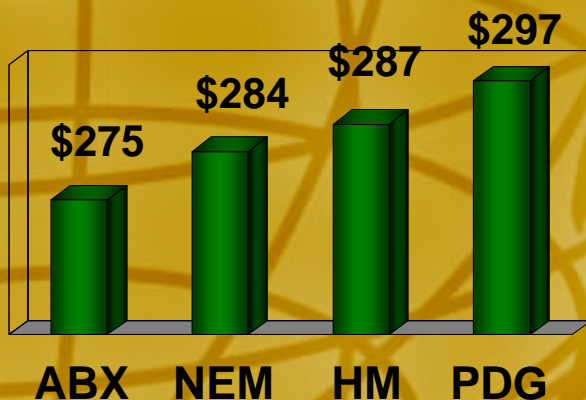
Highest Reserves ozs/share



Greatest Production ozs/share



Low Break-Even Cost/oz *

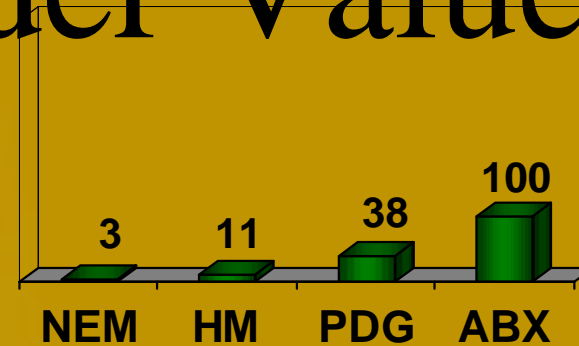


**Battle Mountain is accretive
on each measure**

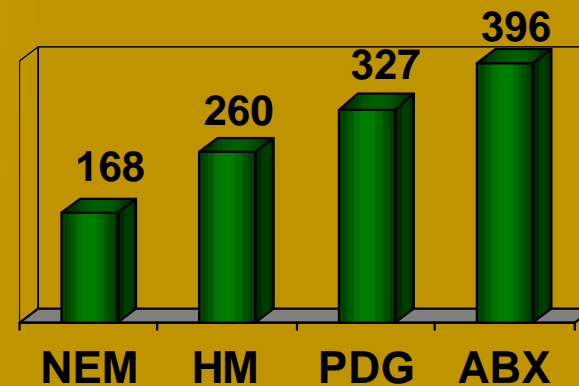
*Source: Merrill Lynch for 1H2000

Positioned to Deliver Shareholder Value

**Least Hedged
% 2000 Production**



**Fewest Shares
Outstanding (millions)**

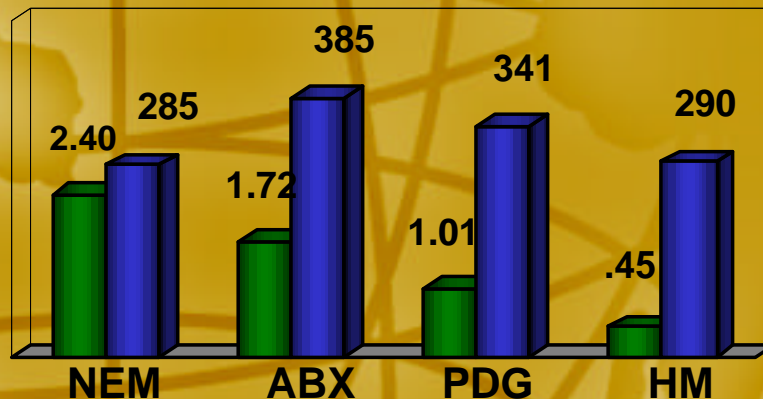


Battle Mountain retains these values

Delivering Increased Cash Flow

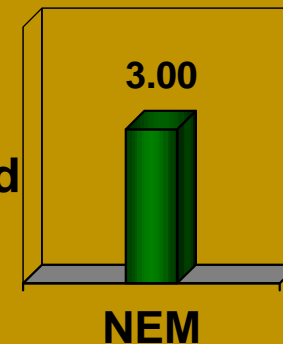
1999

■ Cash Flow - \$ / Share
■ Realized Gold Price \$



2000 Cash Flow - \$ / Share

@ \$285 Gold

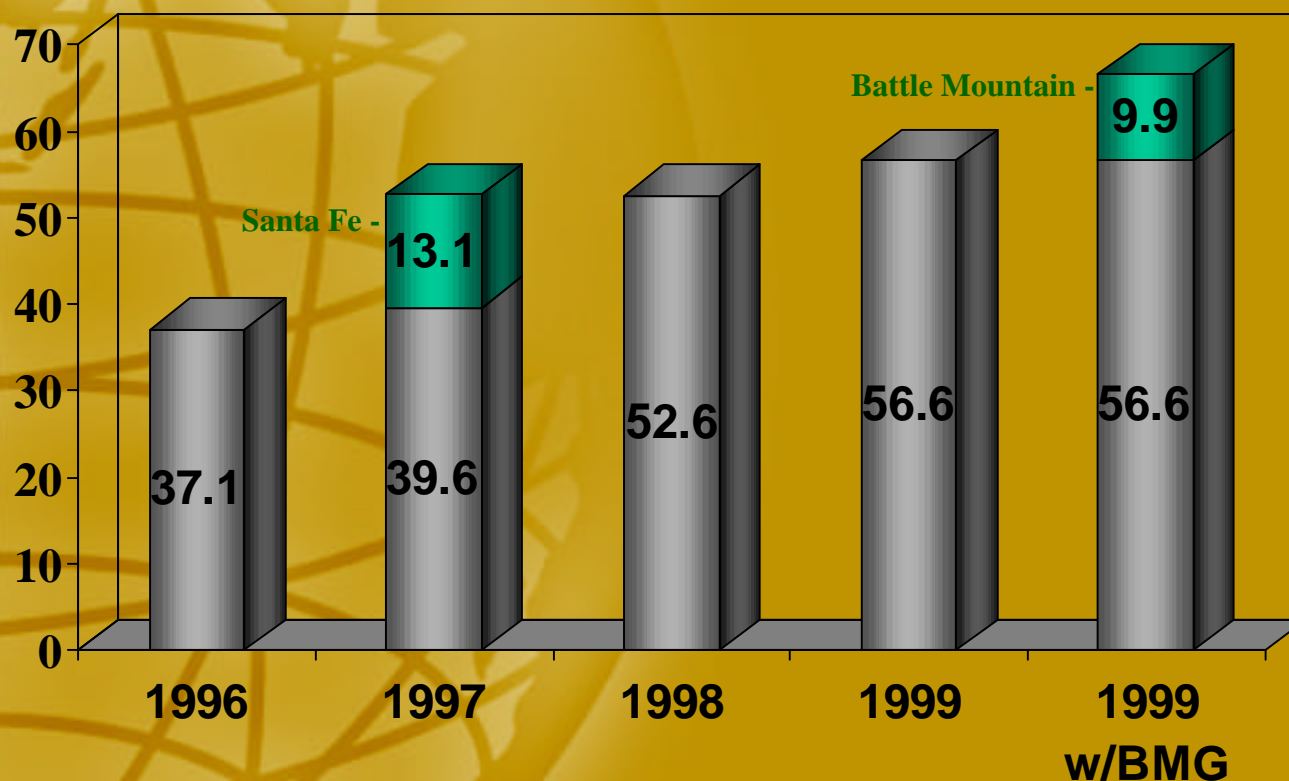


up 25%

**Battle Mountain significantly
accretive to cash flow
after Phoenix start up**

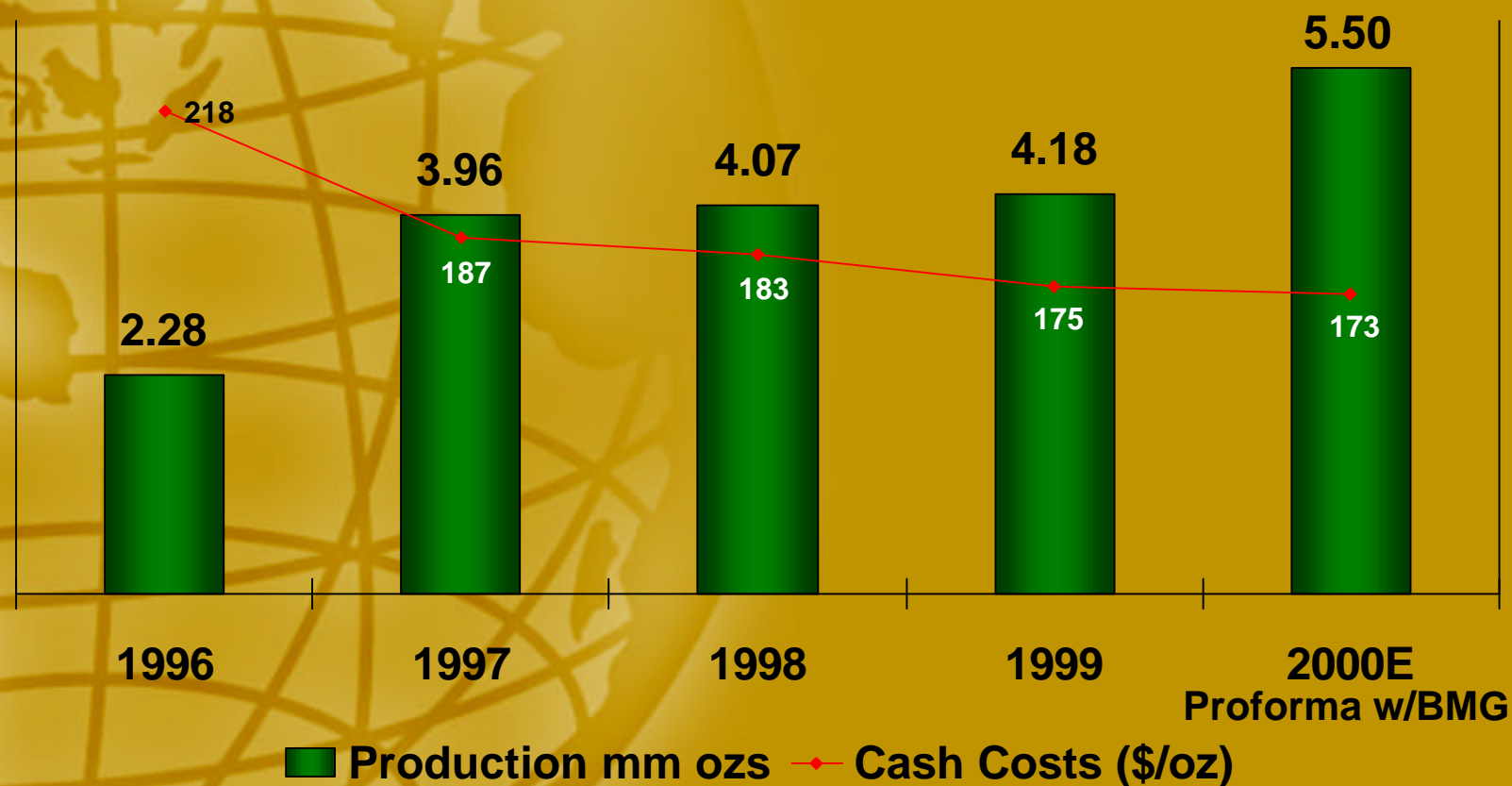
With Battle Mountain -

Reserves up 80% since 1996 to 66.5 mm oz

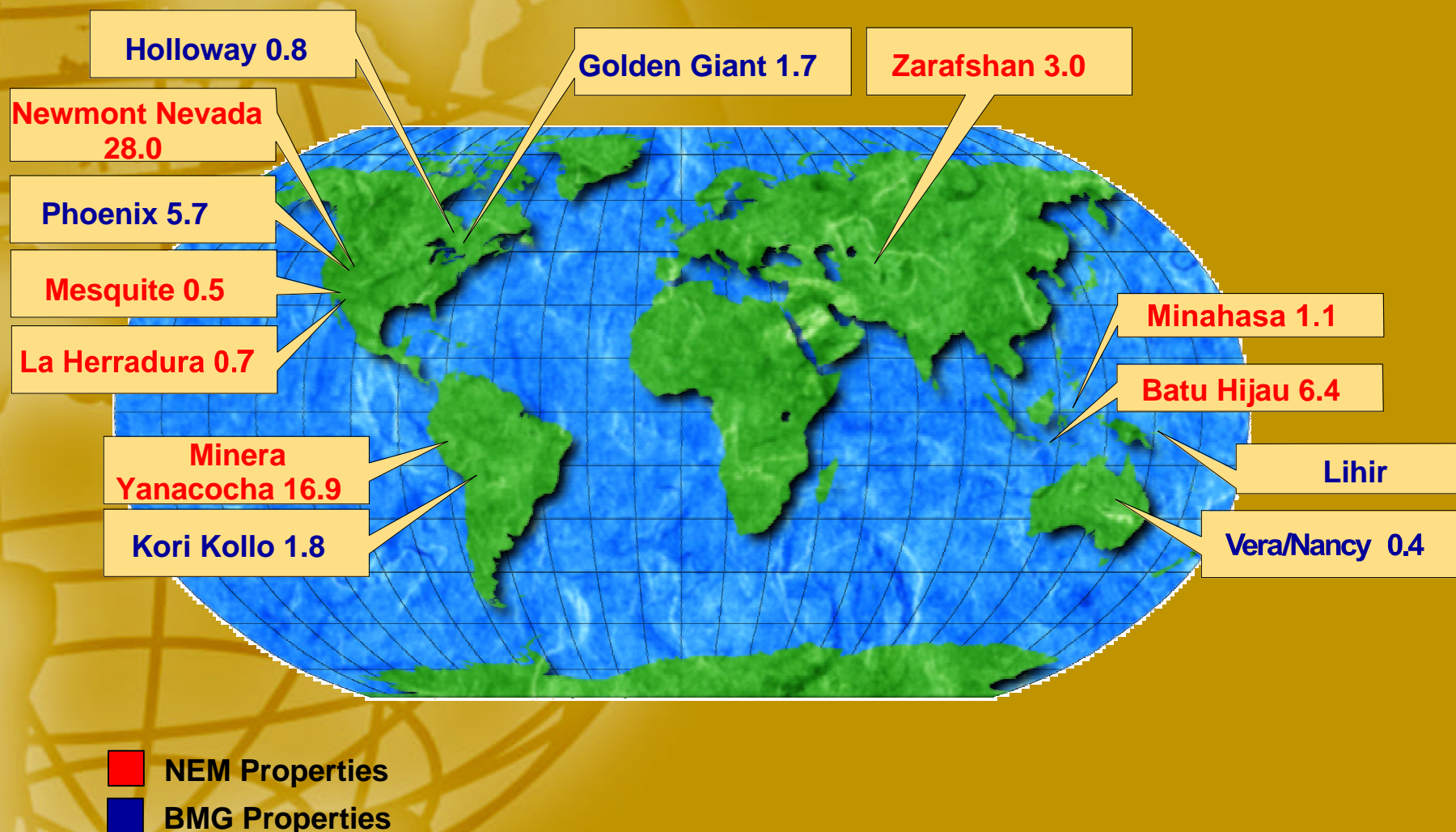


With Battle Mountain -

**Production up 140% &
Cash Cost down 20% since 1996**



With Battle Mountain - Enhanced Global Diversity



Nevada - Our Foundation



35 years of innovation

Produced 29 million ounces

28 million ounces of reserves

Production

1999	2.5 mm/ozs.
2000E	2.9 mm/ozs.

~ \$208/ounce total cash costs

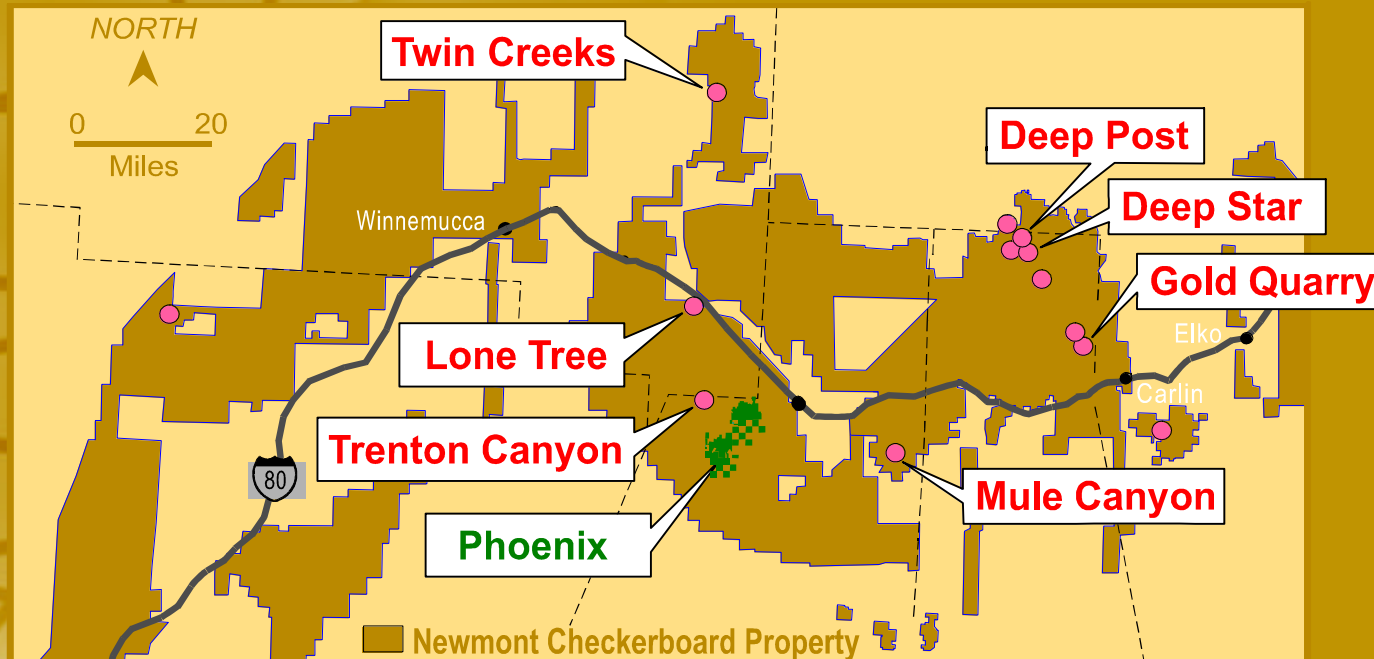
Nevada: A Core Asset

Unparalleled flexibility

9 open pit & 4 underground mines

17 processing facilities

2 million acre land position



Phoenix Attributes

Synergies

Lone Tree Autoclave

Surplus mining equipment

Contribution

Secures Nevada production @ ~ 2.7mm ozs.

At current cash cost

Annually 2003 - 2007

Phoenix Projections

Average annual production

Gold:	390,000 ozs
Silver:	1,350,000 ozs
Copper:	27,500,000 lbs

Average cash costs

\$140/oz	Initial years
\$150/oz	13 years LOM

Capital cost - \$200 million

Construction	July, 2001
Leach production	January, 2002
Mill production	January, 2003

Exploration Success

Nevada

Largest exploration effort in the state

Deep Star/Deep Post underground advances

**Gold Quarry - high grade, underground
targets at Chukar Footwall**

**Lone Tree definition drilling projected to increase
reserve base by 0.5 mm to 1 mm oz**

Batu Hijau Mine for the 21st Century



56.25% Economic Interest

Reserves	10.5 B lbs. Copper
	11.8 mm ozs. Gold

Batu Hijau Potential

2000E

Equity production

300 mm lbs. copper

180,000 ozs. gold

Total cash costs

~\$0.55/lb. copper

Life of Mine

Annual Equity production

340 mm lbs. copper

270,000 ozs. gold

Total cash costs

<\$0.50/lb. copper

Minera Yanacocha, Peru: Our Golden Growth Story



51% owned

Reserves: 32.9 mm ozs.

Production

1999: 1.65 mm ozs. of gold

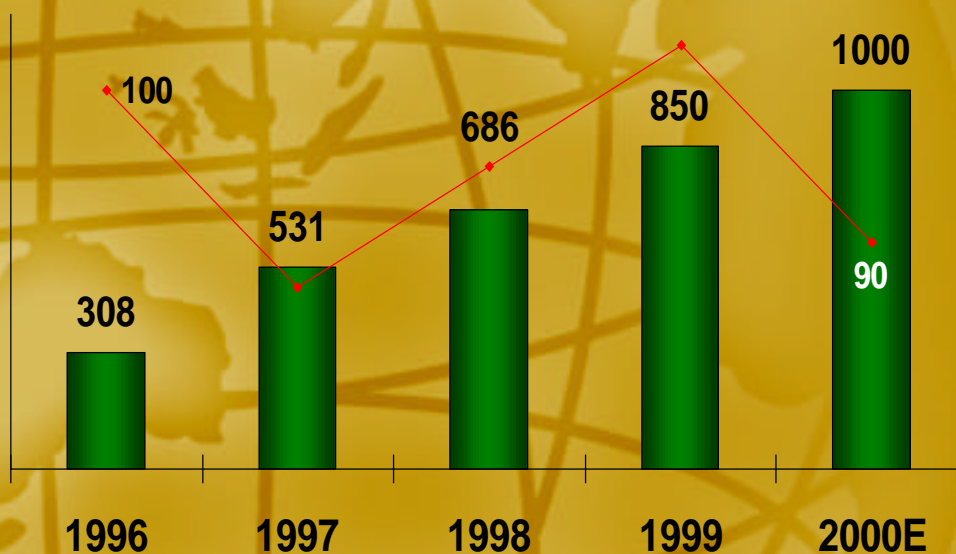
2000E: 1.95 mm ozs. of gold

< \$90/oz. Total cash cost

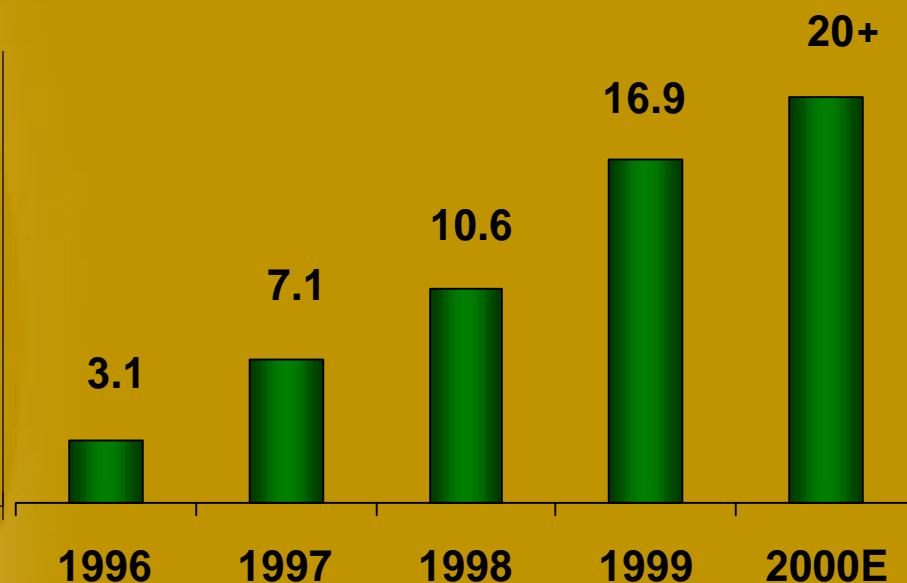
**4 open-pit mines,
2 processing facilities**

Yanacocha - Profitable Growth

Equity Production (000 oz)



Equity Reserves (mm oz)



■ Production mm ozs ◆ Cash Costs (\$/oz)

Capex - through Year-End 1999
2000E

\$480mm

\$230mm

\$710mm

Exploration Success

Peru

Estimated y/e reserves 40mm ozs. + 20%

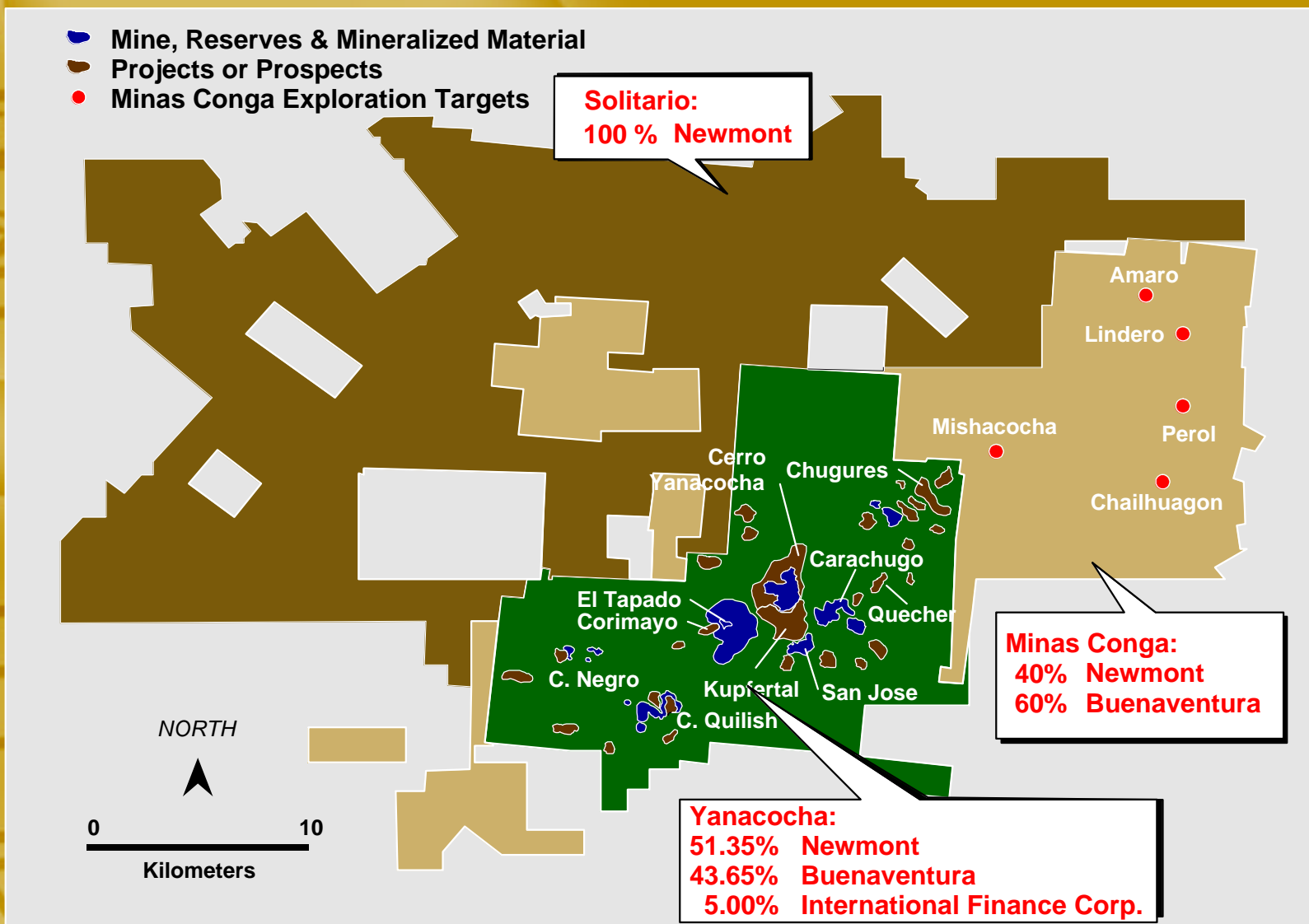
Best hole to date at Corimayo -

428m @ 3.5 g/t, including 70m @ 14.8 g/t

Add to mineralized material at

Minas Conga (40% equity)

Yanacocha Exploration



Newmont in the New Millennium

Annual Targets*

Gold production

+ 5 mm oz

Total cash cost

~ \$165/oz

Copper production

300 mm lbs

Total cash cost

< \$0.50

Strong cash flow

Debt to cap ratio

25-30%

Highest leverage to rising metal prices

*** Assuming completion of BMG merger and
Phoenix start up**

PRIVATE SECURITIES LITIGATION REFORM ACT SAFE HARBOR STATEMENT

These materials include forward-looking information and statements about Newmont Mining Corporation, Battle Mountain Gold Company and the combined company after completion of the transaction that are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Forward-looking statements are generally identified by the words "expect," "anticipates," "believes," "intends," "estimates" and similar expressions. The forward-looking information and statements in these materials are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Newmont and Battle Mountain, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings with the U.S. Securities and Exchange Commission (SEC) made by Newmont and Battle Mountain; risks and uncertainties with respect to the parties' expectations regarding the timing, completion and accounting and tax treatment of the merger, the value of the merger consideration, production and development opportunities, conducting worldwide operations, earnings accretion, cost savings, revenue enhancements, synergies and other benefits anticipated from the transaction; and the effect of gold price and foreign exchange rate fluctuations, and general economic conditions such as changes in interest rates and the performance of the financial markets, changes in domestic and foreign laws, regulations and taxes, changes in competition and pricing environments, the occurrence of significant natural disasters, civil unrest and general market and industry conditions.

ADDITIONAL INFORMATION

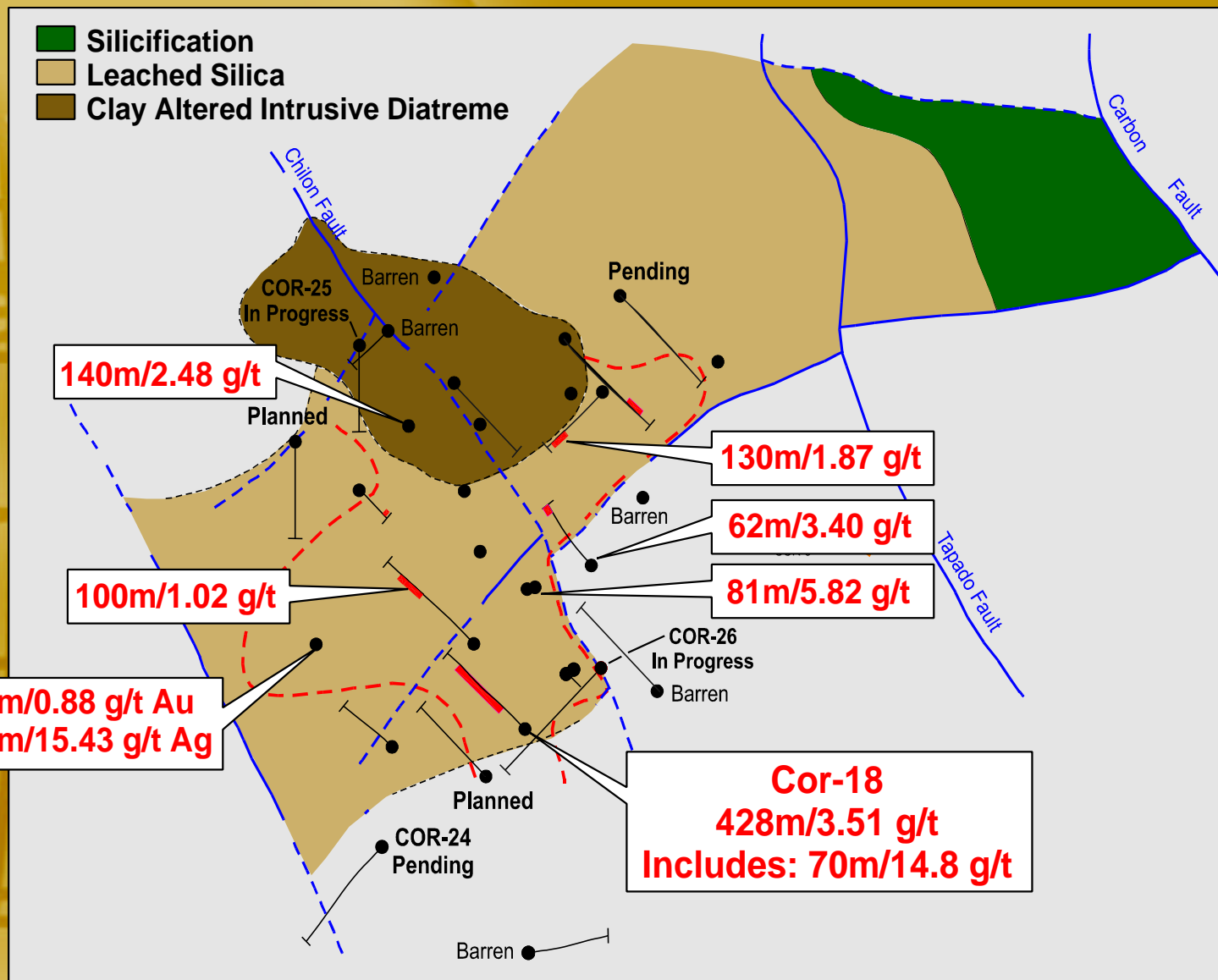
Information regarding the identity of the persons who may, under SEC rules, be deemed to be participants in the solicitation of stockholders of Battle Mountain in connection with the proposed merger, and their interests in the solicitation, are set forth in a Schedule 14A filed on the date of these materials with the SEC. Newmont and Battle Mountain will be filing a proxy statement/prospectus and other relevant documents concerning the proposed transaction with the SEC. A preliminary version of these materials has been filed with the SEC. Investors are urged to read the definitive proxy statement/prospectus when it becomes available and any other relevant documents filed with the SEC because they will contain important information on the proposed transaction. Investors will be able to obtain the documents free of charge at the SEC's website (www.sec.gov). In addition, documents filed with the SEC by Newmont may be obtained free of charge by contacting Newmont Mining Corporation, 1700 Lincoln Street, Denver, CO 80203, (303) 863-7414. Documents filed with the SEC by Battle Mountain will be available free of charge by contacting Battle Mountain Gold Company, 333 Clay Street, 42nd Floor, Houston, Texas 77002, (713) 650-6400. Investors should read the definitive proxy statement/prospectus carefully when it becomes available before making any voting or investment decision.

Newmont

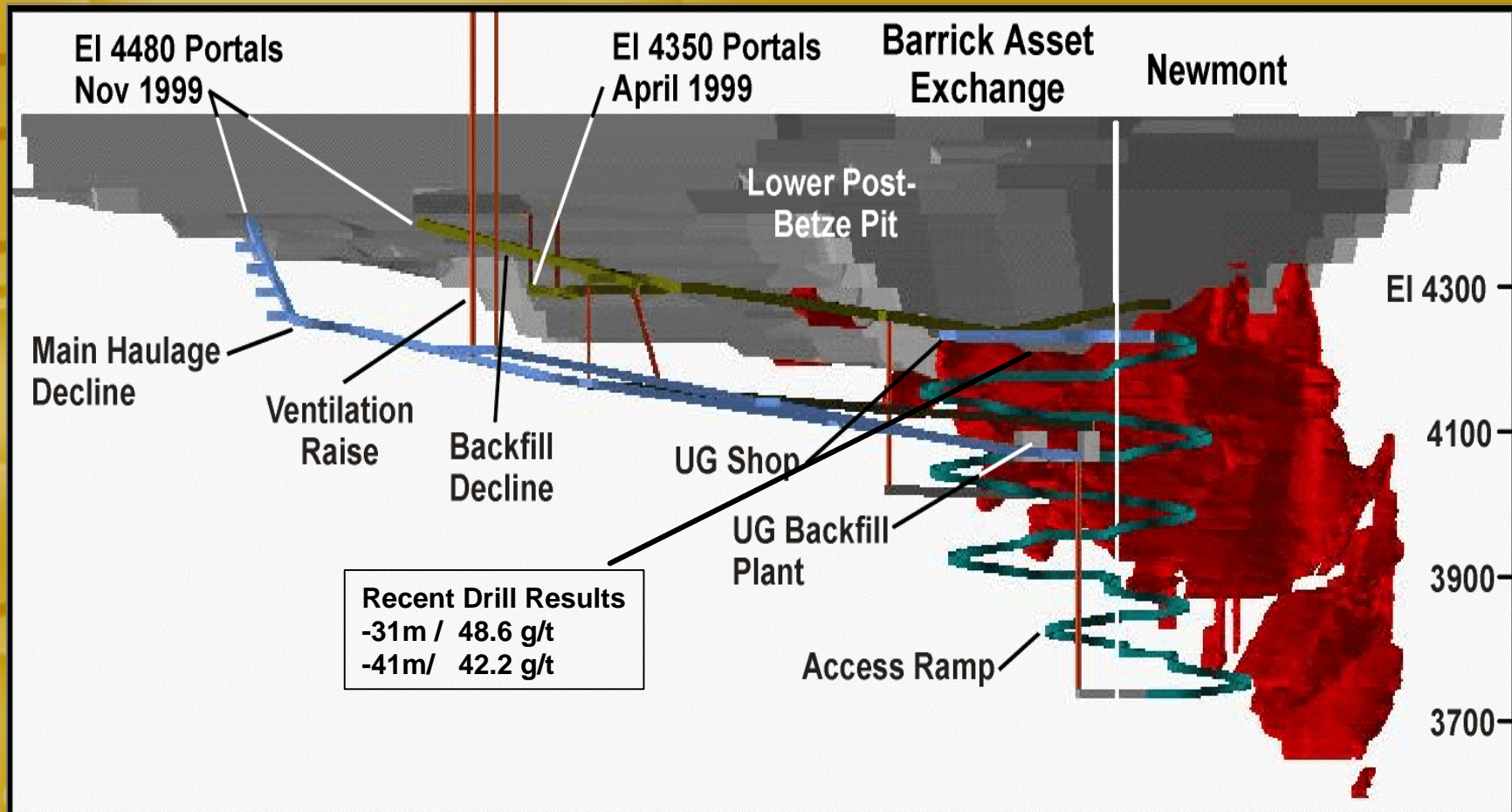
Gold Medal Performance



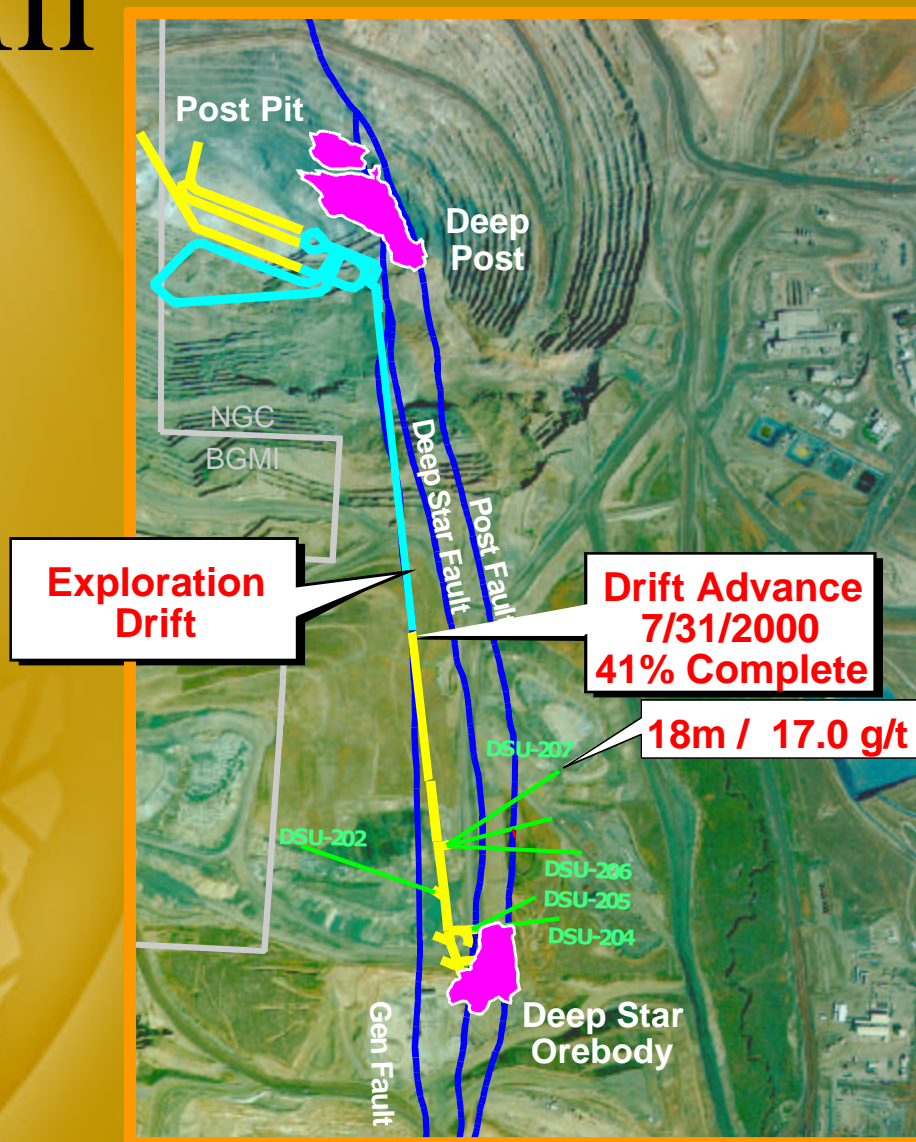
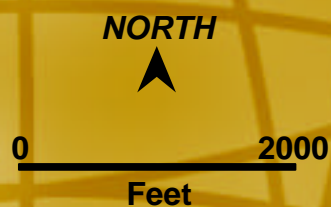
Yanacocha: Corimayo



Carlin Deep Post Underground



Gold Margin Corridor



Gold Quarry: Chukar Footwall Target

